



176 West State Street, Trenton, NJ 08608  
Phone 609-421-0206 Fax 609-421-2006  
Email: [office@njfoundationforaging.org](mailto:office@njfoundationforaging.org)  
[www.NJFoundationforAging.org](http://www.NJFoundationforAging.org)

### Press Release

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Contact: Grace Egan  
or Melissa Chalker  
609-421-0206

## NJ Foundation for Aging (NJFA) Salutes Social Security and Medicare

**Trenton**—The New Jersey Foundation for Aging recognizes the essential support provided to more than 1,054,870 seniors across NJ who received Social Security and Medicare. This is equivalent to 91.7 % of all NJ residents over the age of 65.

The average Social Security benefit in NJ is \$1,040. The payments can be as low as \$600/mo. This only partially covers their living expenses, which averages well over \$2,100 a month for single senior living in a one-bedroom apartment. Social Security helps seniors to meet their basic needs. It is a misconception that those receiving Social Security live well. NJFA conducted a study in 2009 that illustrated the costs for a single senior living in a one bedroom apartment is \$25,941 annually.

As we celebrate the 45th birthday of Medicare, NJ Foundation for Aging applauds the program's longevity and celebrates its critical role in providing health care coverage to New Jersey's elders. With the nation's health care system in the midst of major reform, there is no better time to emphasize the importance and success of Medicare in helping keeping seniors healthy and solvent. Medicare is crucial to seniors' economic security, but more can be done to ensure elders and their families are not overburdened by out-of-pocket health care expenses. Contrary to the myth that Medicare recipients do not really have to pay for health care, seniors do pay a premium for Part B and often have additional costs including supplemental coverage to Medicare, resulting in significant co-pays, premiums and deductibles. These costs average \$4,968 annually. In the NJ Elder Index, health care is the second highest expense for elders in good health after their housing costs.

As we look to the future, we must be sure that we have in place public benefit programs that provide a boost to low-income families so that they do not age into poverty due to costly housing and health care expenses.

To review the NJ Elder Index & the Policy Brief go to [www.njfoundationforaging.org/issues.html](http://www.njfoundationforaging.org/issues.html)

*To learn more about the work of the NJFA visit [www.njfoundationforaging.org](http://www.njfoundationforaging.org). The New Jersey Foundation for Aging was established in 1998 to empower seniors to live in the community with independence and dignity.*

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